

Message Text

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PAGE 01 HONG K 03454 161035Z
ACTION EA-12

INFO OCT-01 ISO-00 CU-04 ACDA-12 CIAE-00 DODE-00 PM-05
H-01 INR-10 L-03 NSAE-00 NSC-05 PA-01 SP-02
SS-15 USIA-06 EB-08 COME-00 TRSE-00 AGRE-00 /085 W
-----005106 161544Z /40

R 160812Z MAR 78
FM AMCONSUL HONG KONG
TO SECSTATE WASHDC 9475
INTO RUEHTP/AMEMBASSY TAIPEI 1614
AMEMBASSY TOKYO
AMEMBASSY SINGAPORE
USLO PEKING

LIMITED OFFICIAL USE HONG KONG 3454

EO 11652: N/A
TAGS: EFIN, ETRD, EIND, CH
SUBJECT: PEKING SCHEDULES NATIONAL CONFERENCE ON FINANCE AND TRADE

1. PEOPLE'S DAILY MARCH 11 ANNOUNCED THE SCHEDULING OF A NATIONAL CONFERENCE ON FINANCE AND TRADE FOR MAY OR JUNE, 1978. THE CONFERENCE WILL BE HELD IN LIEU OF A PREVIOUSLY ANNOUNCED MEETING ON URBAN AND RURAL COMMERCE, WHICH IS NOW CANCELLED. IN ADDITION TO BROADENING THE SUBJECT MATTER OF THE CONFERENCE, PEKING UPGRADED ITS SPONSORSHIP FROM THE STATE COUNCIL TO THE CENTRAL COMMITTEE.

2. ACCORDING TO PEOPLE'S DAILY, THE CONFERENCE'S MAIN TOPICS ARE: (A) IMPROVING THE BANKING AND FINANCIAL SYSTEM, (B) DEVELOPING FOREIGN TRADE, (C) IMPROVING DISTRIBUTION BETWEEN URBAN AND RURAL AREAS, AND (D) RAISING THE STANDARD OF LIVING.

3. COMMENT: THE CONFERENCE MAY PROVIDE INSIGHTS INTO POLICIES ON A BROAD RANGE OF ISSUES, SUCH AS PRICE CONTROLS, RAW MATERIALS ALLOCATION, CONSUMER AND AGRICULTURAL GOODS
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DISTRIBUTION, DOMESTIC BANK CREDIT AND SAVINGS, AND FOREIGN TRADE FINANCING. THE BANKING SYSTEM WILL PLAY A VITAL ROLE IN SUPERVISING EXPENDITURES UNDER THE TEN-YEAR NATIONAL DEVELOPMENT PLAN AND IN COLLECTING THE REVENUE NEEDED TO FINANCE IT. ALSO, THE FAST PACE OF DEVELOPMENT ENVISAGED IN THE PLAN IS LIKELY TO CREATE SEVERE STRAINS IN THE DISTRIBUTION SYSTEM, AS WELL AS RAW MATERIAL SHORTAGES OF ALL KINDS.

SHOESMITH

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NNN

Message Attributes

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Concepts: FINANCE, TRADE, MEETINGS
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Copy: SINGLE
Draft Date: 16 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Case Number: n/a
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Disposition Reason:
Disposition Remarks:
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Litigation Codes:
Litigation History:
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